

Department of Finance		Fund: 3333
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Cannabis Tax Fund – Department of Tax and Fee Administration		
<u>Legal Citation/Authority</u> Proposition 64 of 2016, Section 7 Administratively created pursuant to Government Code section 13306 (a) for the operation of Chapter 27, Statutes 2017 (SB 94), Revenue and Taxation Code section 34019.		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds	
<u>Purpose</u> To cover reasonable costs incurred by the Department of Tax and Fee Administration for administering and collecting the taxes imposed by the Control, Regulate and Tax Adult Use of Marijuana Act (AUMA).		
<u>Administering Agency/Organization Code</u> Department of Tax and Fee Administration/7600		
<u>Major Revenue Source</u> Revenue and Taxation Code section 34019 (a) (1) requires the Controller to disburse from the Cannabis Tax Fund to appropriate account, reasonable cost incurred by the board for administering and collecting taxes imposed by the AUMA, but shall not exceed four percent of tax revenues received.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Continuously appropriated without regard to fiscal year.		
<u>State Appropriations Limit</u> Always Excluded –The major revenue source is transferred from an Included Fund, California Cannabis Tax Fund (3314), which has already been counted and should not be double counted.		
<u>Comments/Historical Information</u> Proposition 64, the AUMA was approved by voters at the November 8, 2016 general election, effective January 1, 2018. This fund is within Fund 3314 – California Cannabis Tax Fund.		